

STOCKS, BONDS, COTTON, GRAIN

MARKET GIVEN UP TO PROFESSIONALS

their Buying Has the Effect of
Enlivening Day Some-
what.

SETTLEMENT IN SENTIMENT

Effect of Proposed Treasury Fi-
nancial Relief Measures is
Felt.

NEW YORK, August 28.—The buying of stocks, which advanced prices to-day, came very largely from professional operators, left short by preceding operations during the period of declining prices, which has endured for several weeks past. The advance was helped on by another element amongst the professionals, which sought a profit out of the necessities of their fellow-traders who were short.

The market was in that sense narrow and professional, and it was not a commonly held opinion that there was any large amount of buying of stocks by large investors or by speculators of the class which makes up the bulk of the market. Nevertheless, the movement was regarded as strong evidence of betterment in financial sentiment.

The betterment in sentiment is still confined to the feeling that causes of active weakness have been relieved.

This feeling is materially increased by the belief in the good effects insured by the United States Treasury relief measures for the money market. Some of the reports current to-day as to the scope and the immediate intentions with regard to the deposit of government funds with the banks, and to be placed in the New York banks, a fact which would lacking official confirmation affect the market in lifting prices and were a sentimental influence in the money market itself. The more cheerful views of the financial outlook were held abroad also, and a revival of investment buying of securities was reported there as well as here.

Copper metal advanced in the London market, and the stock market settlement there outlined itself so clearly as to insure a successful carry-over without failures.

Liquidation in the wheat market was taken as reflecting the passing of the fear of serious frost damage in the Northwest. There were weak spots in the bond market, and that department did not generally gain in the strength of the stock market, although its tone was rather irregular.

Total sales, par value, \$1,654,600.

United States bonds were unchanged on call.

Total sales to-day, 494,400 shares.

NEW YORK, August 28.—Money on call steady, 1% @ 3 per cent; ruling rate, 2 1/2, closing bid, 2 1/2; offered at 2 1/2 per cent; one month, six days, 6 per cent; six months, 6 1/2 @ 7 per cent.

Prime mercantile paper, 6 1/2 @ 7 per cent. Sterling exchange steady with actual delivery, 100@100 1/2; for \$1,654,600 for demand, and at \$4,255 for sixty-day bills; Commercial bills, 4 1/2; Bar silver, 68; Mexican dollars, 52 1/2.

RICHMOND STOCK MARKET.

Richmond, Va., August 28, 1907.

STATE SECURITIES. Bid. Asked.
North Carolina 4c. 150... 98 ...
Va. 5c. Old, C. and R. 152... 88 ...
Va. 5c. New, C. and R. 154... 83 ...

BALLOON BONDS

A. C. L. R. R. Con. Tr. 4 p. c. 90
Georgia Pacific 1st 6s. C. 1922... 112 ...

Ga. Southern and Fla. 1945... 105 ...
Ga. and Ala. Con. 6s. 1945... 102 ...

Norfolk and Western Ry. 4s. 1955... 83 ...

Nor. and West. Pac. 4s. 1944... 83 ...
Western N. C. 1st 6s. C. 1914... 106 ...

RAILROAD STOCKS

Atlantic Coast Line "A" ... 100 30 ...
Atlantic and West. Ry. 4s. 1955... 80 ...
Ches. and Ohio Nov. 18... 23 ...

Norfolk and Western com. 100 69 ...

COTTON MARKETS.

NEW YORK, August 28.—New crop futures in the cotton market made new high records during today's session, but eased off later and resulted in a slight decline closed day at a net decline of 6 1/2 @ 10 points. Sales were estimated at 300,000 bales. The opening was barely steady at an advance of 2 1/2 to 3 1/2 points, the market being drawn to rather tame dealing.

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